

## WE SUPPORT STEM CELL RESEARCH, NOT CORPORATE WELFARE

It's wrong to launch a costly new state bureaucracy when vital programs for health, education and police and fire services are being cut. We simply cannot afford to pile another \$3 billion in bonded debt on top of a state budget teetering on the edge of bankruptcy.

General Fund deficit bonds grew from \$33 Billion on May 1, 2004, to a Legislative

Accounting Office projection of \$50.75 Billion in debt by June 30, 2005 – *a staggering 54% increase* in just 14 months!

### WHO BENEFITS?

Backers will cynically use images of suffering children and people with disabilities in their campaign commercials, but the real proponents, including big pharmaceutical companies and venture capitalists, contributed nearly \$5 million to put this measure on the ballot. By getting the taxpayers to fund their corporate research and development costs, they stand to make billions with little risk.

### NO ACCOUNTABILITY

And who will oversee how this money is spent? According to the fine print, the proponents give themselves power to exempt their new "Institute for Regenerative

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Medicine” from our California “open meeting” law (specifically passed to *stop* this kind of backroom deal-making).

Why do proponents want to keep what they are doing a secret? If the public is being asked to pay for this research, then it should be freely available to all, not just to those who will be “awarded” special contracts by the “Institute.” The initiative also grants the “Institute” power to rewrite California’s medical informed consent safeguards.

Most importantly, the fine print specifically prohibits the Governor and Legislature from exercising oversight and control over how this money is spent – or misspent. Even if the state is faced with declaring bankruptcy, our elected representatives will *still* have to borrow and spend this money, because the proponents are putting this money grab into our State Constitution.

## BAD MEDICINE

Opponents of this boondoggle include liberals, conservatives, Republicans, Democrats, Independents, medical professionals and stem cell researchers. We all strongly *support* Stem Cell Research, but *oppose* this blatant taxpayer rip-off that lines the pockets of a few large biomedical corporations.

If there was any doubt about the true motives of the corporate promoters of this deficit bond, one need only look at what it *doesn't* fund. The fine print specifically denies funding for adult and cord blood stem cell research. Adult and cord blood stem

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cell research has already produced more than 74 major medical breakthroughs, but this measure excludes support for these proven areas of research.

Consider just one example: Cord blood stem cells are being used to treat sickle cell anemia with a staggering success rate of ~~98~~<sup>99</sup>%. That's real progress, helping real people, but it won't receive one penny from this initiative.

Join with millions of your fellow citizens in demanding an end to "corporate welfare" and bonded debt. This is no time to spend billions we don't have on a self-serving sham.

Vote "NO" on Proposition 71. It's not what they say it is.

[www.NoOn71.com](http://www.NoOn71.com)

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California State Senator

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